

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

COMPANY APPEAL NO.22 OF 2007
IN
COMPANY PETITION NO.43 OF 2007

M/s.Naprod Life Sciences
Pvt. Ltd. & Ors. .. Appellants.
Vs.
Mr.Ashok K.Jain & Ors. .. Respondents.

Mr.Ferdun Divitre with Mr.Naushad Engineer with
Mr.Gaurav Joshi with Mr.Hiten Wanegaonkar with
Mr.Chirag Mody i/f RMG Law Associates for the
appellants.
Mr.T.Subramaniam with Mr.Harinder Toor i/b Cr.Bayley
& Co. for the respondents.

CORAM : D.B.BHOSALE, J.
DATED : 18TH OCTOBER, 2007.

P.C.:

. Heard Mr.Divitre, learned senior counsel for
the appellants and Mr.Subramaniam, learned senior
counsel for the respondents.

2. In this appeal the appellants have impugned
an ad-interim order dated 8th May, 2007. Mr.Divitre,
learned senior counsel for the appellants submits
that when the Company Law Board (for short "CLB")
passed the ad-interim relief in terms of paragraph 4
of the operative part of the impugned order, the CLB,
never intended to stop modernisation and expansion of
the company. It would be difficult to appreciate
such submission, and in my opinion, it would be more
appropriate for the appellants to seek modification
of paragraph 4 of the operative part, as prayed in

this appeal, before the CLB. Paragraph 4 reads thus: "Status quo in regard to the fixed assets of the company as of date should be maintained". Mr.Divitre submits that the appellants would be satisfied if the following words are added in the paragraph 4 of the order "except in the ordinary course of business". In the circumstances, I am satisfied that this appeal can be disposed of by the following order:

(a) It is open for the appellants to file an application seeking modification as aforementioned within a period of one week from today. If such application is filed the CLB to dispose of the same as expeditiously as possible and preferably within a period of two weeks therefrom. It is needless to express that the respondents will have right to file their reply and oppose this application.

(b) Pendency of the application, seeking modification, shall not preclude the CLB from proceeding with further hearing of the company petition and dispose it of expeditiously. All contentions are kept open. While passing this order I shall not be understood to have expressed any opinion on merits of the case.

. The company appeal is disposed of.

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(D.B.BHOSALE, J.)